

# Exhibit 1

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UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF CALIFORNIA  
OAKLAND DIVISION

In re RIPPLE LABS INC. LITIGATION

Case No. 4:18-cv-06753-PJH

**DEFENDANTS' OFFER OF  
JUDGMENT**

\_\_\_\_\_  
This Document Relates to:

ALL ACTIONS

1 In light of the Court’s summary judgment order in the action captioned *In re Ripple Labs*,  
 2 No. 4:18-cv-06753-PJH (“Action”), ECF No. 419, the only remaining claim in the Action is  
 3 Plaintiff Bradley Sostack’s claim, brought in his individual capacity, under California Corporations  
 4 Code § 25501 (the “Remaining Claim”). Pursuant to Federal Rule of Civil Procedure 68,  
 5 Defendants Ripple Labs Inc. (“Ripple”), XRP II, LLC, and Bradley Garlinghouse (collectively  
 6 “Defendants”) hereby offer to allow judgment to be taken against them in favor of Plaintiff  
 7 Bradley Sostack on the Remaining Claim, on the terms set forth below. This Offer of Judgment  
 8 shall not constitute or otherwise be construed in any respect as an admission of liability or of any  
 9 point of fact or law alleged by Plaintiff.

10 1. Plaintiff shall recover \$500 from Defendants, as well as prejudgment interest and  
 11 reasonable attorneys’ fees and costs as determined by the Court.

12 2. Any judgment entered pursuant to this offer shall fully and completely terminate  
 13 Plaintiff’s Remaining Claim in this Action with prejudice and shall have claim preclusive effects  
 14 as between Plaintiff and Defendants. Plaintiff expressly waives the right to appeal from any  
 15 judgment on his Remaining Claim.

16 3. This Offer of Judgment is made with the intent of avoiding the cost of trial. If  
 17 Plaintiff accepts this Offer of Judgment, such acceptance shall not be construed to preclude  
 18 Plaintiff from continuing to represent the certified classes in this action. Plaintiff shall retain all  
 19 his existing rights and abilities to represent the certified classes. Further, neither this Offer of  
 20 Judgment nor any judgment entered pursuant to it shall constitute or otherwise be construed as a  
 21 finding or an admission by Defendants of any legal or factual allegations contained in any  
 22 complaint, motion, or other paper submitted or filed by Plaintiff, nor as an admission of the  
 23 insufficiency of any defense, affirmative or otherwise, Defendants have or could have asserted.

24 4. If this Offer of Judgment is not accepted and Plaintiff obtains a judgment that is not  
 25 more favorable than this offer, Plaintiff must pay all of Defendants’ costs incurred after this Offer  
 26 of Judgment was made, as set forth in Rule 68(d).

27 5. In the event this offer is not accepted and judgment is not entered pursuant to its  
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1 terms, Defendants retain, reserve, and preserve any and all rights, including to contest liability  
2 and damages in any further proceedings.

3 6. Pursuant to Federal Rule of Civil Procedure 68, this Offer of Judgment is made at  
4 least fourteen days before the date set for trial. This offer shall be deemed withdrawn unless  
5 written notice of acceptance is received within fourteen days of service.

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7 Dated: October 1, 2024

/s/ Damien Marshall

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